

Victor Valley Economic Development Authority-VVEDA Housing Fund

DESCRIPTION OF MAJOR SERVICES

This budget unit accounts for the county's administrative and operational costs related to housing set aside funds generated through the redevelopment of the George Air Force Base. While the City of Victorville administers the general program under a joint powers agreement, the county receives a portion of the tax increment generated in the redevelopment area, of which 20% is set aside for affordable housing. These funds may be expended in any unincorporated county area.

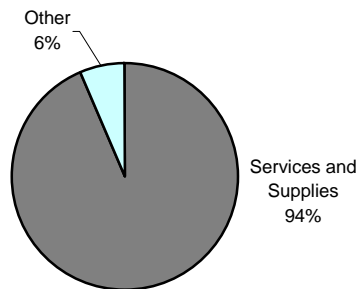
There is no staffing associated with this budget unit.

BUDGET AND WORKLOAD HISTORY

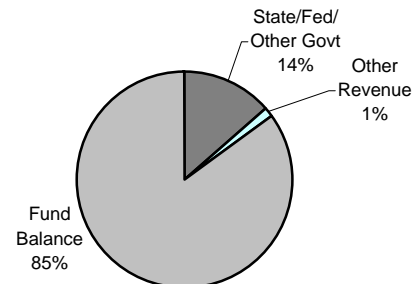
	Actual 2003-04	Budget 2004-05	Actual 2004-05	Budget 2005-06
Appropriation	15,473	293,172	2,991	352,435
Departmental Revenue	80,463	48,000	56,928	53,000
Fund Balance		245,172		299,435

In accordance with Section 29009 of the State Government Code, the entire unreserved fund balance must be appropriated each year. Accordingly, actual expenditures in this fund are typically less than budgeted. The amount not expended is carried over to the subsequent year's budget.

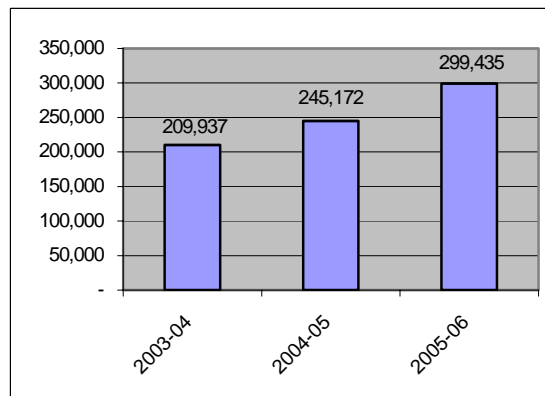
2005-06 BREAKDOWN BY EXPENDITURE AUTHORITY



2005-06 BREAKDOWN BY FINANCING SOURCE



2005-06 FUND BALANCE TREND CHART



GROUP: Other Agencies
DEPARTMENT: Redevelopment Agency
FUND: VVEDA Housing Fund

BUDGET UNIT: MPW 644
FUNCTION: General
ACTIVITY: Other General

	2004-05 Actuals	2004-05 Final Budget	2005-06 Board Approved Base Budget	2005-06 Board Approved Changes to Base Budget	2005-06 Final Budget
Appropriation					
Services and Supplies	-	262,357	262,357	67,361	329,718
Other Charges	(1,707)	2,600	2,600	-	2,600
Transfers	4,698	28,215	28,215	(8,098)	20,117
Total Appropriation	2,991	293,172	293,172	59,263	352,435
Departmental Revenue					
Use of Money and Prop	5,637	4,000	4,000	1,000	5,000
State, Fed or Gov't Aid	51,291	44,000	44,000	4,000	48,000
Total Revenue	56,928	48,000	48,000	5,000	53,000
Fund Balance		245,172	245,172	54,263	299,435

DEPARTMENT: Redevelopment Agency
FUND: VVEDA Housing Fund
BUDGET UNIT: MPW 644

BOARD APPROVED CHANGES TO BASE BUDGET

Brief Description of Board Approved Changes	Budgeted Staffing	Appropriation	Departmental Revenue	Fund Balance
1. Services and Supplies	-	67,361	-	67,361
*Decrease of (\$31,941) based upon estimated fund balance.				
*Decrease of (\$24,500) in expenditures for consulting services for a Housing Implementation Study which was completed in 2004-05.				
*Increase of \$100,000 in expenditures for Housing Improvement Project grants within the VVEDA Project Area.				
** Final Budget Adjustment - Fund Balance				
Increase in services and supplies of \$23,802 due to a higher fund balance than anticipated.				
2. Transfers	-	(8,098)	-	(8,098)
Decrease in transfers out to reimburse San Seavine Operating budget unit (SPF RDA) for allocated administrative costs.				
3. Revenue from the use of money	-	-	1,000	(1,000)
Increase in interest revenue.				
4. Other Governmental Aid	-	-	4,000	(4,000)
Increase of Housing Tax Increment revenue received from the City of Victorville for the VVEDA project area.				
Total	-	59,263	5,000	54,263

** Final Budget Adjustments were approved by the Board after the proposed budget was submitted.

